Weekly Compilation of

Presidential Documents

Monday, October 20, 2008
Volume 44—Number 41
Pages 1335–1362

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Editor's Note: The President was at Camp David, MD, on October 17, the closing date of this issue. Releases and announcements issued by the Office of the Press Secretary but not received in time for inclusion in this issue will be printed next week.

WEEKLY COMPILATION OF

PRESIDENTIAL DOCUMENTS

Published every Monday by the Office of the Federal Register, National Archives and Records Administration, Washington, DC 20408, the *Weekly Compilation of Presidential Documents* contains statements, messages, and other Presidential materials released by the White House during the preceding week.

The *Weekly Compilation of Presidential Documents* is published pursuant to the authority contained in the Federal Register Act (49 Stat. 500, as amended; 44 U.S.C. Ch. 15), under regulations prescribed by the Administrative Committee of the Federal Register, approved by the President (37 FR 23607; 1 CFR Part 10).

Distribution is made only by the Superintendent of Documents, Government Printing Office, Washington, DC 20402. The *Weekly Compilation of Presidential Documents* will be furnished by mail to domestic subscribers for $80.00 per year ($137.00 for mailing first class) and to foreign subscribers for $93.75 per year, payable to the Superintendent of Documents, Government Printing Office, Washington, DC 20402. The charge for a single copy is $3.00 ($3.75 for foreign mailing).

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Remarks Following a Meeting With Cuban American Community Leaders in Coral Gables, Florida

October 10, 2008

I have been privileged to know many around this table for nearly 8 years, as I've been President. I got to know them when I was campaigning for President. My little brother introduced me to these Cuban Americans with whom I work with one goal in mind, and that is the freedom of Cuba.

The policies we have in place are all aimed at giving the people in Cuba a chance to worship freely and to speak freely and to go in the public square and express themselves without fear of repression. And so I want to thank you all for your friendship during these years. And my encouragement is, of course, to continue to stand strong for the dignity of the people in Cuba.

You know, our Government has been very clear about our strategy, and that is, is that we will change the embargo strategy only when the Government of Cuba lets the people of Cuba express themselves freely. We will change our policy when the people running Cuba free people of conscience from the prisons. But until then we won't change, because our message is to the Cuban people: You're being repressed by a handful of elites that are holding back your great potential. And we will not put policies in place that allow them to benefit personally at the expense of the Cuban people.

You know, recently Ike hit Cuba very hard, and all Americans, whether they be Cuban Americans or otherwise, grieve deeply about the damage done to the average Cuban citizen. And so my Government, under the leadership of Secretary of Commerce Carlos Gutierrez, offered aid from the United States to the Cuban people. But that aid was rejected by the Castros, which should tell the people of Cuba and the people around the world that the Castro people are only interested in themselves and their power and not to the benefit and welfare of the Cuban people.

It's so sad that right off the shores of our great, you know, nation that believes in human rights and human dignity exists this dungeon. But someday Cuba will be free. Someday the people who are there will realize the blessings of freedom, and I want to thank the people around this table for working to see that day comes. Thank you very much.

NOTE: The President spoke at 4:09 p.m. at Havana Harry's restaurant. In his remarks, he referred to former Gov. Jeb Bush of Florida; and former President Fidel Castro Ruz and President Raul Castro Ruz of Cuba. The Office of the Press Secretary also released a Spanish language transcript of these remarks. This item was not received in time for publication in the appropriate issue.

Remarks Following a Meeting With G–7 Finance Ministers and the Heads of International Finance Institutions

October 11, 2008

Thank you all very much. Good morning. Secretary Paulson, Secretary Rice, and I just had a productive discussion with finance ministers of America's partners in the G–7: Canada, France, Germany, Great Britain, Italy, and Japan. I'm pleased to be with Prime Minister Juncker of Luxembourg, who is the President of the Eurogroup of countries, Managing Director Strauss-Kahn of the International Monetary Fund, President Zoellick of the World Bank, Chairman Draghi of the Financial Stability Forum. Thank you all for coming.

I appreciate the spirit and common purpose that these leaders have brought to Washington. We recognize that the turmoil in the financial markets is affecting all our citizens. Citizens are rightly concerned about

the crisis. And we understand that in dealing with the financial crisis, we're really helping people be able to have a better future themselves.

In my country, it is important for our citizens to have understood, that which affects Wall Street affects Main Street as well. And all of us recognize that this is a serious global crisis and, therefore, requires a serious global response for the good of our people. We resolve to continue our strong efforts to return our economies to the path of stability and long-term growth.

The United States has a special role to play in leading the response to this crisis. That's why I convened this morning's meeting here at the White House, and that is why our Government will continue using all the tools at our disposal to resolve this crisis. At our meeting, Secretary Paulson and I described the bold actions the United States has taken over the past few weeks.

To help thaw frozen markets, the Federal Reserve has taken unprecedented measures to boost liquidity. The Securities and Exchange Commission has cracked down on abusive practices in the markets. Federal agencies have significantly expanded the amount of money insured in bank and credit union accounts. My administration worked with the Congress to pass legislation authorizing the Government to recapitalize banks by purchasing troubled assets or providing insurance or purchasing equity in financial institutions. These extraordinary efforts are being implemented as quickly and as effectively as possible. The benefits will not be realized overnight. But as these actions take effect, they will help restore stability to our markets and confidence to our financial institutions.

I'm pleased that other G–8—7 countries are making strong—are taking strong measures. Finance ministers and central bankers have acted to provide new liquidity to markets, strengthen financial institutions, protect citizens' savings, and ensure fairness and integrity in the financial markets.

As our nations confront challenges unique to our individual financial systems, we must continue to work collaboratively and ensure that our actions are coordinated. The joint interest rate cut earlier this week was a good example of effective cooperation. Yesterday G–7 finance ministers and central bankers agreed to a plan of action.

The G–7 nations have pledged to take decisive action to support systemically important financial institutions and prevent their failure, provide robust protection for retail bank deposits, and ensure financial institutions are able to raise needed capital. We've agreed to implement strong measures to unfreeze credit, ensure access to liquidity, and help to restart the secondary markets for mortgages and other assets. We've all agreed that the actions we take should protect our taxpayers. And we agree that we ought to work with other nations such as those that will be represented this afternoon in the G–20 forum.

As our nations carry out this plan, we must ensure the actions of one country do not contradict or undermine the actions of another. In our interconnected world, no nation will gain by driving down the fortunes of another. We're in this together; we will come through it together.

I'm confident that the world's major economies can overcome the challenges we face. There have been moments of crisis in the past when powerful nations turned their energies against each other or sought to wall themselves off from the world. This time is different. The leaders gathered in Washington this weekend are all working toward the same goals. We will stand together in addressing this threat to our prosperity. We will do what it takes to resolve this crisis, and the world's economy will emerge stronger as a result.

Thank you very much.

NOTE: The President spoke at 7:54 a.m. in the Rose Garden at the White House.

The President's Radio Address

October 11, 2008

Good morning. Over the past few days, we have witnessed a startling drop in the stock market, much of it driven by uncertainty and fear. Many Americans have serious concerns about their economic well-being.

Here's what the American people need to know. The United States Government is acting, and will continue to act, to resolve this crisis and restore stability to our markets. The Federal Government has a comprehensive strategy and the tools necessary to address the challenges in our economy.

Here are the problems we face and the steps we are taking. First, key markets are not functioning because there is a lack of liquidity. So the Federal Reserve has injected hundreds of billions of dollars into the system. The Fed has joined with central banks around the world to coordinate a cut in interest rates, a step that should help free up credit. The Fed has also announced a new program to provide support for a vital tool that many American businesses use to finance their day-to-day operations, the commercial paper market, which is freezing up. As this program kicks in over the next week or so, it will help revive a key source of short-term financing for businesses and financial institutions.

Second, some Americans are concerned about whether their money is safe. So the Federal Deposit Insurance Corporation and the National Credit Union Administration have significantly expanded the amount of money insured in savings accounts and checking accounts and certificates of deposit. That means that if you have up to $250,000 in one of these insured accounts, every penny of that money is safe. The Treasury Department has also acted to restore confidence in a key element of America's financial system by offering Government insurance for money market mutual funds.

Third, we are concerned that some investors could take advantage of the crisis to illegally manipulate the stock market. So the Securities and Exchange Commission is launching rigorous enforcement actions to detect fraud and manipulation in the market.

Fourth, the decline in the housing market has left many Americans concerned about losing their homes. My administration launched the HOPE NOW Alliance, which brings together homeowners and lenders and mortgage servicers and others to find ways to prevent foreclosure. We're also making it easier for responsible homeowners to refinance into affordable mortgages insured by the Federal Housing Administration. Americans listening today can know that if you're struggling to meet your mortgage, there are ways you can get help.

These actions are helping to address a key problem in the housing market. The supply of homes now exceeds demand, and as a result, home values have declined. Once supply and demand balance out, our housing market will be able to recover, and that will help our broader economy begin to grow.

Fifth, we have seen that problems in the financial system are not isolated to the United States. So we're working closely with partners around the world to ensure that our actions are coordinated and effective. Today I'm meeting with the finance ministers from our partners in the G–7 and the heads of the World Bank and the International Monetary Fund, and Treasury Secretary Paulson is also hosting finance ministers from the world's 20 leading economies.

Finally, American businesses and consumers are struggling to obtain credit. So my administration worked with Congress to pass a $700 billion financial rescue package. This new law authorizes the Treasury Department to use a variety of measures to help banks rebuild capital, including buying or insuring troubled assets and purchasing the equity of financial institutions. The Department will implement measures that have maximum impact as quickly as possible. Seven hundred billion dollars is a significant amount of money, and as we act, we will do it in an effective way.

In the short term, we'll continue to face challenges. But in the long run, Americans have reason to be confident. We have the strongest and most resilient economy in the world. When we have faced difficult tests in the past, the American people have always risen to meet them. And that is exactly what we're going to do again.

Thank you for listening.

NOTE: The address was recorded at 10:40 a.m. on October 10 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on October 11. The transcript was made available by the Office of the Press Secretary on October 10 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Remarks at a Welcoming Ceremony for Prime Minister Silvio Berlusconi of Italy

October 13, 2008

Buongiorno. [*Laughter*] Fellow citizens, distinguished guests, thank you all for being here as we receive a wonderful visitor, the Prime Minister of the Italian Republic, Silvio Berlusconi. He is a man of accomplishment, a statesman from a great nation, and a warm friend of the United States. Mr. Prime Minister, you honor us with your visit, and Laura and I are so pleased to have you come to the White House on Columbus Day.

On this national holiday, America remembers the explorer from Genoa, who led a fleet of three tiny ships on a great journey of discovery. Christopher Columbus earned his place in history by introducing the Old World to the New. And in the story of his life, Americans see qualities that are so much a part of our nation: the vision to take a risk and to explore the unknown; the courage to persevere through difficulty; and the optimism to greet every new day with confidence and joy.

Italy is rightly proud of Christopher Columbus. And America is proud that so many other Italians have journeyed across the Atlantic and made this land their home. Generations of Italian immigrants have strengthened America with their own traditions of faith in God, pride in family, devotion to country, and love of life. In more ways than can be counted, the United States is a better place for the influence of the sons and daughters of Italy.

With the visit today of Prime Minister Berlusconi, we reaffirm the close and trusting friendship between our two countries. For more than six decades, America and Italy have been partners in the work of freedom and progress. We look to the future with confidence.

Together we have worked to build a strong transatlantic alliance that helps guard the lives and liberty of our peoples. We know that further growth of NATO will serve the interest of all who cherish freedom, security, and peace.

Together we're standing firm against the forces of brutality and instability in our world. Our countries and other peaceful nations have been targeted by terrorists. We will fight those enemies until they are defeated. Our security is threatened by the proliferation of deadly technologies, and we're acting to remove that danger. Civilization is challenged by extremist ideologies with a will to power, and we are determined to overcome hatred and intolerance with the values of decency and justice and democracy.

Together we are giving support to rising democracies and defending the innocent against the violent. Italy has shown that commitment by deploying forces to the NATO mission in Afghanistan and by leading NATO training operations in Iraq. Italian forces are also serving the cause of peace and stability in Lebanon and Kosovo and Bosnia. And, Mr. Prime Minister, America is proud to be your ally in missions that will bring forth a better and a safer world.

As allies and friends, the United States and Italy have formed strong bonds of commerce and understanding. By our commitment to free markets and the spirit of enterprise, we've helped ourselves and others to succeed and prosper. And in these times of economic turmoil, we're working with other governments to resolve the troubles of the financial markets. Just this weekend, I met with the Finance Minister of Italy and his counterparts from the G–7 and G–20 nations. All of us will continue taking responsible, decisive action to restore credit and stability and return to vigorous growth.

Despite many challenges, the United States and Italy know that we are very fortunate countries. We count our blessings, and we share a belief that material wealth brings responsibilities. So we've joined with other industrial powers to fight hunger and disease in Africa and to promote the development that can lift nations out of poverty and despair. We have been generous, and we've given new hope to millions who suffer. We will not grow tired in the cause of progress and human rights and human dignity.

At this crucial time in history, with so much yet to do, relations between the United States and Italy are superb. There's a genuine respect between our peoples, and Prime Minister Berlusconi and I have shared that respect in all our dealings. In these years,

I have deeply appreciated his friendship and his wisdom. The Prime Minister is a man of sincerity and principle, who speaks his mind and keeps his word. And because of his high spirits and boundless optimism, it is always good to see him and to spend time with him.

So on this beautiful Columbus Day, Laura and I are proud to greet him on behalf of our whole Nation. Mr. Prime Minister, *mio caro amico, benvenuto*—my dear friend, welcome to the United States.

NOTE: The President spoke at 9:17 a.m. on the South Lawn at the White House, where Prime Minister Berlusconi was accorded a formal welcome with full military honors. In his remarks, he referred to Minister of Economy and Finance Giulio Tremonti of Italy. The transcript released by the Office of the Press Secretary also included the remarks of Prime Minister Berlusconi.

Remarks Following Discussions With Prime Minister Silvio Berlusconi of Italy

October 13, 2008

President Bush. Good morning. Prime Minister Berlusconi and I just had a very good discussion. That's exactly the kind of meeting that you would expect when good friends get together.

Mr. Prime Minister, I appreciate your leadership. I want to thank you for your gracious words earlier today.

Prime Minister Berlusconi. Thank you.

President Bush. I want to thank you for giving the American people the honor of celebrating Columbus Day with the leader of Italy.

For more than 60 years, the United States and Italy have worked together to strengthen transatlantic alliances and to help freedom expand across Europe. Today, we're addressing global challenges with determination and vision and with confidence. America and Italy are working to stabilize global financial markets. People all over the world are understandably concerned about the global financial crisis and about how it will affect their families and their businesses.

I appreciate Italy's participation in the meeting of the G–7 and G–20 finance ministers over the weekend. Both the G–7 and G–20 issued important statements committing to work together to help resolve the crisis. I welcome the bold and specific follow-up actions by European nations to pursue the G–7 action plan. And the United States is also acting, and we will continue to implement measures consistent with the G–7 action plan to help banks gain access to capital, to strengthen the financial system, and to unfreeze credit markets and restore confidence in our financial system.

These are tough times for our economies, yet we can be confident that we can work our way through these challenges. And America will continue to work closely with the other nations to coordinate our response to this global financial crisis.

America and Italy are working with other nations to fight terror and maintain stability and secure their democratic future. More than 8,300 Italian troops are deployed in regions of conflict around the world. They're helping to fight extremism and to defend liberty and give more people the hope of a better future. About 2,100 Italian troops are supporting the NATO mission in Afghanistan. Italy leads Regional Command West as well as a Provincial Reconstruction Team.

I appreciate the Prime Minister's willingness to modify restrictions on where Italian forces can operate in Afghanistan. Italy has deployed Carabinieri to support the NATO training mission in Iraq. They're doing a fine job. These are highly professional, highly skilled folks that are helping the Iraqi people.

In Lebanon, Italy is the single largest contributor to the United Nations peacekeeping mission. We discussed the need for Syria to respect Lebanon's sovereignty, to cease its support for terror, and to open full diplomatic relations with Lebanon's elected Government.

Italy has deployed more than 2,300 troops to maintain stability in the Balkans. Our two nations support an independent and democratic Kosovo, and we're working to ensure that the new European Union mission deploys throughout that country. We agree that all Balkan nations should be invited to join the EU and other transatlantic institutions as they qualify for membership.

We discussed Iran, and we agreed that Iran must not be allowed to have a nuclear

weapon. We discussed the importance of full implementation of United Nations sanctions on the regime in Tehran.

America and Italy are working closely to end the conflict in Georgia. We firmly support Georgia's democracy and sovereignty and territorial integrity. The United States and the EU agree that the territory of Georgia includes the regions of Abkhazia and South Ossetia. We're working to meet the humanitarian needs of the Georgian people and help displaced families return to their homes.

To earn the respect of the international community, Russia must show respect for the sovereignty and territory of its neighbors. Russia must accept the responsibilities and obligations of international leadership.

Mr. Prime Minister, Laura and I are looking forward to our dinner with you tonight. We look forward to celebrating the enormous contributions that the sons and daughters of Italy have made in America, and we look forward to honoring the strong alliance that binds our two nations together. Welcome.

Prime Minister Berlusconi. Thank you very much, Mr. President. Thank you for this extraordinary invitation. My presence in Washington today is also the tribute of a friendship—personal friendship which binds me to President Bush, as well as the friendship between our two peoples.

And the fact that I'm here on the occasion of the celebration of the Columbus Day gives me opportunity of paying homage not only to America but also to Italian Americans. It is also a thank to that America which has welcomed and made them part of this country, which offered them the opportunity to enjoy wealth and offered them the opportunity to give a contribution, which I think has been an important one. Many of the Italian Americans now are leading the country. They are—sit in Congress and the Supreme Court, in the State government buildings and key roles of this administration, the administration of the biggest democracy in the world.

Our two countries have tackled together also, recently, the challenges and the problems. Our friendship is a special friendship which has its roots in common values, in sharing a world which is inspired by love for democracy and freedom. This is the deep meaning of this bond—not only a personal bond, which I have for President Bush but also the bond which unites our two countries and our two peoples.

Today more than ever, values do matter, in a moment when two visions—opposing visions of the world are confronted. The vision of ignorance, of prevarication, violence on the one hand, and the vision of freedom, of respect of right and equality of all human beings on the other side.

Over these years, we have shared a difficult historical moment—the tragic September—9/11, which has changed the world. We have been called upon to tackle difficult challenges, being aware of the fact that enemies must be defeated with every means available, with the strength of our beliefs and our heritage of ideals. The globalized world continues to test us by submitting us to bigger and new challenges—that we can't but give concrete answers to these challenges.

And once again was the fact of being concrete and the efficacy of the actions we agree upon, which is helping us to solve one of the most recent crises, which have affected our countries, that of the financial crisis, which we must absolutely prevent from being a crisis affecting real economy as well.

Upon indication of the other leaders of the countries which in Europe share the single—the same currency, I reported and briefed President Bush about what we decided yesterday during the summit meeting of the Euro-area countries. This proposal will be then submitted to the European Council meeting, which will be held on Wednesday. And I also informed President Bush that today at 3 o'clock, in various countries—Germany, U.K., Italy, France—council of ministers meetings were hold, which have concretely implemented through low regulations provisions the decisions which were made yesterday; in order to support real economy, in order to make it possible for liquidity to be guaranteed to our banking systems, so that banks can continue to play their role and do their job. That is, support investments by businesses and companies and support consumption.

I think this is really the objective we must pursue with a coordinated and concerted action. That is, what has been developed over the world—in the world of markets, which have moved away from reality, should not affect the reality of economies. And the concerted and common action between the United States and Europe will certainly have chances to make the real economy—to prevent real economy from being affected by what has happened all over the world in the financial markets.

So we will continue to work together. President Bush has also expressed the intention to have a meeting among the leaders in—within the G–8 in the next few weeks. I absolutely agree with him. I think that everything which can be done for a coordinated action, just to pursue a common method and behave in the same way versus this global crisis, is something which is positive.

I would like to close my statement by telling President Bush—and expressing my appreciation, my friendship, my congratulations, and my love and esteem. I've been working with him very well. There has never been a moment when I saw in him interests which are not general interest. I never saw biased interest. There has never been a moment when I saw in him something different from a very sincere and pure feelings and sentiment.

He is a person—he is a man of vision. He is an idealist. And also he has the courage of implementing what he believes is right, what he thinks needs to be done to pursue the ideals which he considers to be right for himself, his people, and the world. The United States has taken over the responsibility of taking care of the world.

I would like to express special thanks to President Bush and to his people for what America and United States have been doing over these years. And not only did they save us, save Europe from communism, nazism many years ago, but it—also, the United States has helped us to achieve welfare, wealth, and well-being. They were next to us over the cold war years. Every time that wounds opened in the world, the United States sent its troops, paying a very high price in terms of human lives, to guarantee freedom not only the United States but the rest of the world as well.

And I think we—all European citizens must be grateful to the United States for this. We must be grateful to the American people. We must bow in front of the sacrifices and the sacrifices of so many lives. And we have to state and say that never, ever—the U.S. troops continued to stay in countries where they had intervened to help people save their lives, so they did never stay there to occupy out of interest. And this has to be remembered by all Europeans.

Thank you, Mr. President. Thank you for being here. And believe me, believe me that my feelings are shared by the great majority of Italians and European citizens as well.

Thank you very much. Thank you again.

President Bush. Thank you. Good job.

NOTE: The President spoke at 11:05 a.m. in the Rose Garden at the White House. Prime Minister Berlusconi spoke in Italian, and his remarks were translated by an interpreter.

Remarks at a State Dinner Honoring Prime Minister Silvio Berlusconi of Italy

October 13, 2008

Mr. Prime Minister, Mr. Vice President, Mrs. Cheney, Madam Speaker, Members of Congress, Justices of the Supreme Court, members of my Cabinet, honored guests: Laura and I are so pleased to welcome you to the White House.

Every year on Columbus Day, we remember the remarkable history that unites America and Italy. That history began more than five centuries ago when an Italian explorer sighted land after a long ocean voyage. Many believed Christopher Columbus had reached the Far East, but another Italian explorer helped show otherwise. Amerigo Vespucci's journeys revealed that the land was a new world. And America will always be proud to carry his name.

Through the years, generations of Italian immigrants have made their own voyage to the New World. They brought with them a vibrant culture and a strong sense of family. And today, their children and grandchildren have risen to some of the highest offices in

our land. Among our guests tonight is the first Italian American Speaker of the House, and first woman, Nancy Pelosi. And we're also honored to be joined by the first Italian American Justices of the United States Supreme Court, Antonin Scalia and Samuel Alito.

The ties between the people of America and the people of Italy run deep, and the friendship between our countries has never been stronger. The United States and Italy are standing together against the forces of tyranny and terror. We're partnering to meet the challenges in our economies and expand trade and prosperity. And we share a vision of a future of freedom and hope for all the people.

Mr. Prime Minister, you're a strong leader. I admire your enterprising spirit, your visionary leadership, and your commitment to your word. I've enjoyed serving with you on the world stage. I'm honored to call you a close friend.

And it is now my privilege to offer a toast to the Prime Minister of Italy, Silvio Berlusconi.

NOTE: The President spoke at 8:06 p.m. in the State Dining Room at the White House. The transcript released by the Office of the Press Secretary also included the remarks of Prime Minister Berlusconi.

Proclamation 8307—White Cane Safety Day, 2008

October 13, 2008

By the President of the United States of America

A Proclamation

Compassion is one of our Nation's defining values, and we must work to ensure that all Americans are able to participate fully in society. The white cane allows many of our citizens who are blind or visually impaired to enjoy increased mobility. On White Cane Safety Day, we celebrate the symbolism of the white cane and highlight the importance of ensuring that individuals who are blind or visually impaired can live independently and realize their full potential.

Through the New Freedom Initiative, my Administration has put into action our strong commitment to helping more individuals with disabilities participate in all aspects of life. Since 2001, this initiative has built on the progress of the Americans with Disabilities Act and helped create greater access to schools, the workplace, and community life. These efforts are helping to remove barriers and enabling more Americans to live with greater dignity and freedom.

The Congress, by joint resolution approved on October 6, 1964 (Public Law 88–628), as amended, has designated October 15 of each year as "White Cane Safety Day."

Now, Therefore, I, George W. Bush, President of the United States of America, do hereby proclaim October 15, 2008, as White Cane Safety Day. I call upon public officials, business leaders, educators, librarians, and all the people of the United States to observe this day with appropriate ceremonies, activities, and programs.

In Witness Whereof, I have hereunto set my hand this thirteenth day of October, in the year of our Lord two thousand eight, and of the Independence of the United States of America the two hundred and thirty-third.

George W. Bush

[Filed with the Office of the Federal Register, 1:15 p.m., October 15, 2008]

NOTE: This proclamation was released by the Office of the Press Secretary on October 14, and it was published in the *Federal Register* on October 17.

Remarks on the National Ecomony

October 14, 2008

Good morning. I just completed a meeting with my Working Group on Financial Markets. We discussed the unprecedented and aggressive steps the Federal Government is taking to address the financial crisis. Over the past few weeks, my administration has worked with both parties in Congress to pass a financial rescue plan. Federal agencies have moved decisively to shore up struggling institutions and stabilize our markets, and the United States has worked with partners

around the world to coordinate our actions to get our economies back on track.

This weekend, I met with finance ministers from the G–7 and the G–20, organizations representing some of the world's largest and fastest growing economies. We agreed on a coordinated plan for action to provide new liquidity, strengthen financial institutions, protect our citizens' savings, and ensure fairness and integrity in the markets. Yesterday leaders in Europe moved forward with this plan. They announced significant steps to inject capital into their financial systems by purchasing equities in major banks, and they announced a new effort to jump-start lending by providing temporary government guarantees for bank loans. These are wise and timely actions, and they have the full support of the United States.

Today I am announcing new measures America is taking to implement the G–7 action plan and strengthen banks across our country.

First, the Federal Government will use a portion of the $700 billion financial rescue plan to inject capital into banks by purchasing equity shares. This new capital will help healthy banks continue making loans to businesses and consumers, and this new capital will help struggling banks fill the hole created by losses during the financial crisis, so they can resume lending and help spur job creation and economic growth. This is an essential short-term measure to ensure the viability of America's banking system. And the program is carefully designed to encourage banks to buy these shares back from the Government when the markets stabilize and they can raise capital from private investors.

Second, and effective immediately, the FDIC will temporarily guarantee most new debt issued by insured banks. This will address one of the central problems plaguing our financial system. Banks have been unable to borrow money, and that has restricted their ability to lend to consumers and businesses. When money flows more freely between banks, it will make it easier for Americans to borrow for cars and homes and for small businesses to expand.

Third, the FDIC will immediately and temporarily expand Government insurance to cover all non-interest-bearing transaction accounts. These accounts are used primarily by small businesses to cover day-to-day operations. By insuring every dollar in these accounts, we will give small-business owners peace of mind and bring stability to the—and bring greater stability to the banking system.

Fourth, the Federal Reserve will soon finalize work on a new program to serve as a buyer of last resort for commercial paper. This is a key source of short-term financing for American businesses and financial institutions. And by unfreezing the market for commercial paper, the Federal Reserve will help American businesses meet payroll and purchase inventory and invest to create jobs.

In a few moments, Secretary Paulson and other members of my Working Group on Financial Markets will explain these steps in greater detail. They will make clear that each of these new programs contains safeguards to protect the taxpayers. They will make clear that the Government's role will be limited and temporary, and they will make clear that these measures are not intended to take over the free market, but to preserve it.

The measures I have announced today are the latest steps in this systematic approach to address the crisis. I know Americans are deeply concerned about the stress in our financial markets and the impact it is having on their retirement accounts and 401(k)s and college savings and other investments. I recognize that the action leaders are taking here in Washington and in European capitals can seem distant from those concerns. But these efforts are designed to directly benefit the American people by stabilizing our overall financial system and helping our economy recover.

It will take time for our efforts to have their full impact, but the American people can have confidence about our long-term economic future. We have a strategy that is broad, that is flexible, and that is aimed at the root cause of our problem. Nations around the world are working together to overcome this challenge. And with confidence and determination, we will return our economies to the path of growth and prosperity.

Thank you.

NOTE: The President spoke at 8:02 a.m. in the Rose Garden at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks Honoring the 2007 Stanley Cup Champion Detroit Red Wings

October 14, 2008

Please be seated—not you all. [*Laughter*] It is a pleasure to welcome the Stanley Cup Champion Detroit Red Wings back to the White House. Yes, please hold your applause. [*Laughter*] I am looking forward to getting a jersey, as opposed to an octopus. [*Laughter*]

In 2002, the Red Wings were the first NHL team I hosted for a Stanley Cup ceremony. Turns out they are the last team I'll be hosting. [*Laughter*] You guys may be back next year, but not me. [*Laughter*] So I welcome you here.

The race for the Cup was thrilling. You started the season on a tear; you ended with a league-leading 115 points. In the playoffs, you beat Nashville, swept Colorado, dusted Dallas. [*Laughter*] In game five of the finals, you were just 34 seconds from raising the Cup when the Pittsburgh Penguins scored to tie the game, then scored in triple overtime to extend the series. But you did not get discouraged. You were determined, and you won. And we congratulate you for winning a very, very hard cup to win, the Stanley Cup.

I want to thank the Ilitch family for joining us. Give Mom and Dad my very best. I want to welcome and congratulate Ken Holland, general manager, the Detroit club: Mike Babcock, the head coach; the commissioner. Mr. Commissioner, welcome. I'm proud you're here.

Carl Levin, Senator from the great State of Michigan, representing all the Red Wing fans who have joined us today. Senator, I'm glad you're here. Members of my administration, who should be working, but instead are—[*laughter*]. Of course, we welcome the players, the coaches, the personnel, and all the fans.

I want to thank the members of the Armed Forces for joining us. We are proud of your service to the United States of America.

And finally, it is a pleasure to welcome future Stanley Cuppers, the Auburn [Ashburn] * Xtreme Hockey Club. I guess "extreme" means extremely good. [*Laughter*] Anyway, we're glad you're here. Thanks for coming. I know the players are thrilled that you've come as well.

The Stanley Cup is the oldest trophy in professional sports. It's also very difficult to win. It takes 4 rounds in the playoffs—16 wins in as many as 28 games—before an NHL player can skate and hold the Cup. That's a lot of work after a regular season.

The players here met the grueling test, and they set some impressive records along the way. Johan Franzen, affectionately known as the Mule—[*laughter*]. Where's Johan? Yes. [*Laughter*] I call Johan "Sir." [*Laughter*] He broke Gordie Howe's franchise record for the most game-winning goals in a single month, the team record for the most goals in a single playoff series, and he set the league record for most goals in a 4-game sweep.

Kris Draper set an unofficial record of sorts. He is the first player to score a playoff with his teeth. [*Laughter*] Where is he? [*Laughter*] Those are beauties. [*Laughter*] But somebody said they wished he'd have kept his Chuck Norris beard. [*Laughter*]

Chris Chelios set a record when he played his 248th career playoff game. At 46 years old—or 46 years young—Chris is the oldest player to win the Stanley Cup, and the second-oldest player to play in the NHL. That guy is going to play a lot more. I mean, if he can do it age 46, why not 52 like Gordie Howe? [*Laughter*]

Put that in perspective, Chris's defensive partner, Brett Lebda, is 26 years old. As a kid, he rooted for Chris when he played for the Chicago Black Hawks. Hey, guys, imagine how cool this is: You grew up with a player as your idol, and then you got to play with him to win the Stanley Cup.

Particularly inspired by the story of Darren McCarty. Darren played 11 season with the Red Wings between 1993 and 2004, but he had a problem. He drank too much, and it brought his career to an early end. But Darren McCarty did not give up. Darren

* White House correction.

McCarty decided to do something about it. Last fall, he approached his friend, Kris Draper, told him he'd cleaned up his life, and he thought he had a little hockey left in him. So he plays for the Flint Generals in the IHL, works his way up to the Red Wings AHL affiliate, the Grand Rapids Griffins. And then in March, as the playoffs approached, Darren got a call from the Red Wings offering him a shot with the team.

This guy got his life back together, seized the moment, and scored the opening goal in game two of the series against Nashville. That is a stout story. And—where are you, Darren? Yes, congratulations to you.

One of the things that is really interesting about the Stanley Cup is that every player on the championship team gets to take the trophy home for a day. Red Wings players took the Cup on adventures across the world to Sweden, Finland, the Czech Republic, Slovakia, and Russia. Coach Babcock took the Cup water skiing; slalom or two skies? [*Laughter*]

Anyway, several players had young relatives baptized with the Cup. Others let their children use it as a bowl for cereal, for ice cream, and donuts. Tomas Kopecky took it home to Slovakia and used it as a bowl for a special Slovakian broth. No telling what was in that special Slovakian broth. [*Laughter*]

Many Red Wings used their time with the Cup to lift the lives of others. Kris Draper took the Cup to Toronto's Hospital for Sick Children. That must have been a joyous moment for them to see the Cup. Coach Babcock took it to visit the disabled residents of a Sherbrooke Community Center. Brian Rafalski took it to a Wisconsin veterans home.

Chris Osgood, Dan Cleary, Kris Draper, and Brett Lebda took the Cup to visit the troops at Michigan's Selfridge Air National Guard Base. And today Red Wings players took the Cup to visit wounded warriors at Walter Reed. As the Commander in Chief of a fabulous military, I thank you for honoring our troops.

There is a sign over the door of the Red Wings locker at Joe Louis Arena that reads this: "To whom much is given, much is expected." The Red Wings live up to those words on the ice and off the ice. And so I congratulate the players, their wives/girlfriends, the coaches, all those who support the team; the unheralded heroes in the locker room that make sure the lives of these players is as comfortable as possible—the trainers, the laundry handlers, the equipment handlers. I congratulate you for achieving a dream that millions of kids dream about, including those in the room.

Thanks for bringing the Cup to the White House. Good luck for the rest of the season. May God bless you.

And now it is my honor to bring Captain Nick Lidstrom to the podium.

NOTE: The President spoke at 2:37 p.m. in the East Room at the White House. In his remarks, he referred to Christopher Ilitch, vice president, and Michael and Marian Ilitch, owners, Detroit Red Wings; Gary B. Bettman, commissioner, National Hockey League; Johan Franzen, right wing, Gordie Howe, former right wing, Kris Draper, center, Chris Chelios, defenseman, Brett Lebda, defenseman, Darren McCarty, right wing, Tomas Kopecky, right wing, Brian Rafalski, defenseman, Chris Osgood, goal tender, and Dan Cleary, right wing, Detroit Red Wings; and entertainer Chuck Norris. The transcript released by the Office of the Press Secretary also included the remarks of Niklas Lidstrom, defenseman and team captain, Detroit Red Wings.

Statement on Signing the Inspector General Reform Act of 2008

October 14, 2008

Today I have signed into law H.R. 928, the "Inspector General Reform Act of 2008." The Act amends various authorities related to Federal Inspectors General.

Section 6 of the bill gives Inspectors General the right to obtain legal advice from lawyers working for an Inspector General. It is important that Inspectors General have timely and accurate legal advice. It is also important that agencies have structures through which to reach a single, final authoritative determination for the agency of what the law is. This determination is subject to the authority of the Attorney General with respect to legal questions within, and the President's authority to supervise, the executive branch and, of course, the courts in specific cases or controversies. To this end, the "rule of

construction" in section 6 ensures that, within each agency, the determinations of the law remain ultimately the responsibility of the chief legal officer and the head of the agency.

Section 8 of the bill includes provisions that purport to direct or regulate the content of the President's budget submissions, including provisions that purport to direct the President to include the comments of Inspectors General with respect to those submissions. The President's budget submissions are recommendations for enactment of legislation appropriating funds. The executive branch shall construe section 8 of the bill in a manner consistent with the President's constitutional authority to recommend for congressional consideration such measures as the President shall judge necessary and expedient.

George W. Bush

The White House,
October 14, 2008.

Statement on Signing the Duncan Hunter National Defense Authorization Act for Fiscal Year 2009

October 14, 2008

Today I have signed into law S. 3001, the "Duncan Hunter National Defense Authorization Act for Fiscal Year 2009." The Act authorizes funding for the defense of the United States and its interests abroad, for military construction, and for national security-related energy programs.

Provisions of the Act, including sections 851, 902, 1211(2), and 1508(b), purport to impose requirements that could inhibit the President's ability to carry out his constitutional obligations to take care that the laws be faithfully executed, to protect national security, to conduct diplomatic negotiations, to supervise the executive branch, to appoint officers of the United States, and to execute his authority as Commander in Chief. The executive branch shall continue to construe such provisions in a manner consistent with the constitutional authority and obligations of the President.

George W. Bush

The White House,
October 14, 2008.

Letter to Congressional Leaders Certifying the Secretary of the Treasury To Purchase Troubled Assets

October 14, 2008

Dear Madam Speaker: (Dear Mr. President:)

Pursuant to section 115(a)(2) of the Emergency Economic Stabilization Act of 2008 (Public Law 110–343) (the "Act"), I hereby certify that it is necessary for the Secretary of the Treasury to exercise the authority granted under the Act to purchase, or commit to purchase, troubled assets up to the limit of $350 billion outstanding at any one time.

Sincerely,

George W. Bush

NOTE: Identical letters were sent to Nancy Pelosi, Speaker of the House of Representatives, and Richard B. Cheney, President of the Senate.

Remarks Prior to a Cabinet Meeting

October 15, 2008

I called my Cabinet together for them to get a full understanding of the extraordinary actions we've taken. Many of the Cabinet members are involved with helping make sure this economy is strong in the future—no Cabinet member more involved than Secretary Paulson. And we have taken extraordinary measures because these are extraordinary circumstances.

As I said yesterday, it's very important for the American people to know that the program is designed to preserve free enterprise, not replace free enterprise. Decisions we took to enhance liquidity and make sure our financial instruments are strong is a temporary decision. For example, the equity purchases in the banks is designed so that these

shares will eventually be sold back to the Government [banks].*

Secondly, the program is limited. In other words, the Government will buy only a certain number of shares in individual banks. These banks will be privately controlled. In other words, the liquidity measures being taken are structured such that the Government will be a passive investor. In other words, there won't be Government officials sitting on the boards of private companies.

These are extraordinary measures, no question about it. But they're well thought-out, they are necessary, and I'm confident in the long run this economy will come back.

Mr. Secretary, I want to thank you and your team for working hard during these extraordinary times.

We analyzed the situation very carefully. And the American people must understand that this carefully structured plan is aimed at helping you. If I'd have thought this situation would have been contained only to Wall Street, we'd have had a different response. But in our judgment, had we not acted decisively at the time we did, the credit crunch, the inability for banks in your communities to loan to your businesses, would have affected the working people and the small businesses of America. And that's unacceptable to me, and that's unacceptable to this Cabinet.

And so I'm looking forward to going to Michigan today to talk to small-business owners and community bankers and workers that have been affected by the economy. I'm looking forward to hearing what they have to say. And I'm looking forward to sharing my thoughts about why the Government has taken these temporary measures designed to make sure that their lives are, you know, have the best shot at dealing with this financial crisis.

Thank you very much.

NOTE: The President spoke at 9:57 a.m. in the Cabinet Room at the White House.

* White House correction.

Remarks Following a Video Teleconference With Iraq Provincial Reconstruction Team Leaders and Brigade Combat Commanders

October 15, 2008

I've just finished a meeting with our Ambassador and General Odierno, members of our—some of the PRTs, Provincial Reconstruction Teams in Iraq, four folks who have been spending time in Iraq. We are having success in Iraq. And one of the main reasons why is, we're implementing an innovative strategy that combines our military with civilian expertise to help people at the grassroots level build a society that will lay the foundations for peace.

And so it's been a fascinating discussion, and I come away with a couple of thoughts. One, America is fortunate to have courageous souls volunteer to help develop an ally in the war against extremists, to develop a democracy in a part of the world where a lot of people said a democracy could never flourish; and secondly, that we are implementing a strategy in the Provinces which is effective.

The good thing about our military and our civilians in the PRTs, they're constantly looking at ways to make sure that we remain effective. And I have asked the press corps to come in here so I could, on TV, thank you all for what you're doing, and thank you for your service. We are fortunate to have citizens such as yourself.

Thank you.

NOTE: The President spoke at 10:32 a.m. in the Roosevelt Room at the White House. In his remarks, he referred to U.S. Ambassador to Iraq Ryan C. Crocker; and Gen. Raymond T. Odierno, USA, commanding general, Multi-National Force—Iraq. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks Following a Meeting With Business Leaders and an Exchange With Reporters in Ada, Michigan

October 15, 2008

The President. First of all, I want to thank leaders and small businesses and workers

here in Grand Rapids for joining me. I explained to them why I felt the rescue plan was necessary. I explained to them that I was worried that if we did not do something about the financial situation, the economics would affect a lot of hard-working people all throughout our country, including right here in western Michigan.

So we moved with a plan big enough to make a difference; a plan with features in it that will cause investments to be temporary, because I frankly don't want the Government being involved with businesses, owning businesses. It's not—I don't think it's good for the country. It was necessary that the stock be purchased to help us through this financial crisis, but in the long run, it's not good for the country. And so the plan is structured to get Government in a position where these investments will be returned to the taxpayers. And it's likely, not only—by the way, that we'll not only get most of the money back, but in some cases, actually make a little money.

I made it a plan that is effective so it helps small-business owners. The man who owns the bike shop here, he's got to pay for his inventory. And yet, because of the crisis, people are worried about whether the money in their banks—their non-interest-bearing transactional accounts would be safe. And so we said they are safe, all aiming to restore confidence in our financial systems; all aiming to make sure that the folks out there that are watching their 401(k)s decline know that the Government is taking strong action to bring—to get this crisis over with, so we can get back to the business of getting this economy back on its feet again.

So I want to thank you all for giving me a chance to hear from you. We've got some community bankers here that have been affected by the plan we put in place, and their bank lending is now secured by the FDIC. And I bring a sense of optimism and realism. I'm realistic about how tough the situation is. I'm optimistic that we're going to come through it. And I believe, when we come through it, we're going to be better than ever.

And finally, I want to assure the folks out here that we're not going to be using your taxpayers' money to, you know, enrich financiers; that we're going to protect your money, we're going to help you get it back. But people aren't going to be able to have a golden parachute as a result of your hard work and money going to help provide stability in our financial system.

So I want to thank you all for giving me a chance to come. This is—it's good to be out of Washington—[*laughter*]—out here with people who are taking risk and working hard and where values are strong. And I thank you all for giving me a chance to come and see you. Congressman, thank you.

Representative Vernon J. Ehlers. Thank you very much. Thank you for being here.

Vice President's Health

Q. How's the Vice President? How's his health?

The President. The Vice President is going to be fine. I talked to him this morning. Thank you for asking. He was at our briefings this morning. He came in and told me he was going to head back into the hospital to have his, you know, his heart checked and worked on. And he said this is the exact same procedure he had a while ago. And he was confident, the doctors are confident, and therefore, I'm confident.

NOTE: The President spoke at 1:41 p.m. at Schnitz Ada Grill. Participating in the meeting were Rep. Vernon J. Ehlers of Michigan; Nancy Ayers, general manager, Flexco—Grand Rapids; Jeanne Englehart, president and chief executive office, Grand Rapids Area Chamber of Commerce; Jim Dunlap, regional vice president, Huntington National Bank; Bing Goei, owner, Eastern Floral and Gifts, Inc.; Jim Hackett, president and chief executive officer, Steelcase, Inc.; Jim Ippel, owner, Ada Bike Shop; Peter Perez, president, and Jerri Symmes, employee, Carter Products Company, Inc.; Michelle Van Dyke, president and chief executive officer, Fifth Third Bank (Western Michigan); and Jim Zawacki, president and chief executive officer, GR Spring & Stamping, Inc. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Joint Statement by G–8 Leaders on the Global Economy

October 15, 2008

We, the leaders of Canada, France, Germany, Italy, Japan, Russia, the United Kingdom, and the United States of America, and the President of the European Commission, are united in our commitment to fulfill our shared responsibility to resolve the current crisis, strengthen our financial institutions, restore confidence in the financial system, and provide a sound economic footing for our citizens and businesses.

We welcome and commend the recent decisions and actions taken in support of implementation of the G–7 Plan of Action, adopted by finance ministers and central bank governors and endorsed by the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund, which set forth a concerted framework for individual and collective action. These measures will help financial institutions gain access to needed capital, support systemically important financial institutions and prevent their failure, unfreeze credit markets, restart secondary markets for mortgages, and protect savers and depositors. We will implement these measures on an urgent, transparent, and non-discriminatory basis. We pledge continued close cooperation and coordination.

As we address the current crisis, we will work to mitigate its adverse impacts on emerging economies and developing nations, and we strongly support the IMF's critical role in assisting affected countries. We reaffirm that open economies and well-regulated markets are essential to economic growth, employment, and prosperity. We, therefore, underscore the importance of not turning inward and of continuing efforts to promote trade and investment liberalization, which over the past several decades has significantly raised the global standard of living and lifted millions out of poverty. In this regard, we are determined to intensify efforts to bring about a successful conclusion of the WTO negotiations with an ambitious and balanced outcome.

While our focus now is on the immediate task of stabilizing markets and restoring confidence, changes to the regulatory and institutional regimes for the world's financial sectors are needed to remedy deficiencies exposed by the current crisis. The discussions elaborating such changes, building on the efforts of the Financial Stability Forum and the IMF, must involve both developed and developing countries. We look forward to a leaders' meeting with key countries at an appropriate time in the near future to adopt an agenda for reforms to meet the challenges of the 21st century.

We are confident that, working together, we will meet the present challenges and return our economies to stability and prosperity.

NOTE: An original was not available for verification of the content of this joint statement.

Memorandum on Provision of U.S. Drug Interdiction Assistance to the Government of Brazil

October 15, 2008

Presidential Determination No. 2009–4

Memorandum for the Secretary of State and the Secretary of Defense

Subject: Provision of U.S. Drug Interdiction Assistance to the Government of Brazil

Pursuant to the authority vested in me by section 1012 of the National Defense Authorization Act for Fiscal Year 1995, as amended (22 U.S.C. 2291–4), I hereby certify, with respect to Brazil, that (1) interdiction of aircraft reasonably suspected to be primarily engaged in illicit drug trafficking in that country's airspace is necessary because of the extraordinary threat posed by illicit drug trafficking to the national security of that country; and (2) that country has appropriate procedures in place to protect against innocent loss of life in the air and on the ground in connection with such interdiction, which shall at a minimum include effective means to identify and warn an aircraft before the use of force is directed against the aircraft.

The Secretary of State is authorized and directed to publish this determination in the

Federal Register and to notify the Congress of this determination.

George W. Bush

[Filed with the Office of the Federal Register, 8:45 a.m., October 21, 2008]

NOTE: This memorandum will be published in the *Federal Register* on October 22.

Remarks on Signing the Andean Trade Preference Act Extension

October 16, 2008

Thank you, please be seated. Thank you all for coming. I am pleased that legislation extending the Andean Trade Preference Act has made it to my desk, and I'm looking forward to signing this piece of legislation.

With this bill, our Nation is showing our commitment to economic growth in our hemisphere and to a global system based upon free and open trade. And I want to thank the United States Congress for passing this bill with strong bipartisan support.

Appreciate members of my administration who worked hard on the bill: Condi Rice, Carlos Gutierrez, and Sue Schwab. I want to thank members of the diplomatic corps who have joined us. I welcome Luis Moreno, the President of the Inter-American Development Bank. I want to thank the members of the congressional staff who are here.

Across the world, citizens are concerned about the financial crisis, and they should be. And our governments are working together to address it. This past weekend, I met with the finance ministers from the G–7 and G–20, organizations representing some of the fastest and largest growing economies in the world. Yesterday I joined other G–8 leaders in a statement that reaffirms our commitment to resolve the crisis. In other words, we're working together. We want to make sure we're coordinated in our response. All our nations are carrying out a comprehensive plan of action to help unfreeze credit markets and restore confidence in our financial systems.

These are urgent short-term steps. In the long run, one of the best ways to restore confidence in the global economy is by keeping markets open to trade and investment. Last year, America set a record by exporting more than $1.6 trillion of goods and services. Exports now make up a greater share of our gross domestic product than at any time in our history. People are finding good-paying jobs when they work for businesses that export.

Opening markets benefits our trading partners. For example, this deal, this law I'm signing, will help hard-working people in countries affected. It will help people have a better way of life. We want there to be a prosperous neighborhood. It's in the interest of the United States that prosperity spreads throughout our neighborhood.

So Congress was right to pass this bill, ensuring duty-free access to the U.S. market for trading partners in South America, including our friends Colombia and Peru. The Andea [Andean]* Trade Preference Act allows us to suspend trade preferences with countries that do not live up to their promises. And unfortunately, Bolivia has failed to cooperate with the United States on important efforts to fight drug trafficking. So, sadly, I have proposed to suspend Bolivia's trade preferences until it fulfills its obligations.

Now that Members of Congress have ensured duty-free access for American—South American products entering our markets, they also need to ensure duty-free access for U.S. products entering South American markets. Congress has a good opportunity to take a step in that direction by approving our free trade agreement with Colombia. More than 90 percent of Colombia's exports currently enter the U.S. duty free. Yet American's goods sold in Colombia continue to face high tariffs. The Colombia free trade agreement would eliminate these trade barriers. It will level the playing field for America's businesses and farmers and ranchers and workers.

Seems to me, it'd make a lot of sense to simply—asking the Congress to sign a trade deal that allows us to be treated just like we've treated other people. Unfortunately, nearly 2 years have passed since the United States and Colombia signed our free trade agreement. During that time, an estimated $1.3 billion of tariffs have been levied on

* White House correction.

American products exported to Colombia. These tariffs reduce the competitiveness of thousands of American companies that do business in that nation. By approving our free trade agreement, Colombia—Congress can directly benefit American workers and ranchers and farmers and give them greater confidence about our economic future.

Congress is coming back to Washington next month. One of their top priorities should be to approve this vital agreement with Colombia, as well as with Panama and South Korea. These free trade agreements will strengthen our relationships with key allies. They will create new opportunities for our consumers and businesses. They will reassure our trading partners that America will not give in to pessimism or protectionism. They will show that we honor our commitments.

And now it's my honor to sign the Andean Trade Preference Act.

NOTE: The President spoke at 1:11 p.m. in Room 350 at the Dwight D. Eisenhower Executive Office Building. The Office of the Press Secretary also released a Spanish language transcript of these remarks. H.R. 7222, approved October 16, was assigned Public Law No. 110–436.

Proclamation 8308—National Character Counts Week, 2008

October 16, 2008

By the President of the United States of America

A Proclamation

The strength of our Nation is found in the character of our citizens. During National Character Counts Week, we recommit ourselves to instilling strong values in our youth and encourage all Americans to develop good character.

Parents and families can teach children the timeless principles of respect, responsibility, honesty, commitment, and compassion. In our communities, parents, mentors, clergy members, teachers, coaches, and neighbors serve as role models by dedicating their time and talents to help others. At home and abroad, members of our Armed Forces exemplify the true character of our Nation by bravely protecting our freedom and serving a cause greater than self.

The Helping America's Youth initiative, led by First Lady Laura Bush, connects young people with caring adults and community organizations that help them avoid risky behavior and achieve success. By becoming actively involved in the lives of children, we can help our young people make the right choices and lead lives of integrity and achievement.

National Character Counts Week is an opportunity for our citizens to reaffirm their responsibility to their communities and to recognize the importance of teaching strong values to our next generation of leaders. For more information on ways to set a positive example and make a lasting contribution to the future of our country, citizens can visit volunteer.gov.

Now, Therefore, I, George W. Bush, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim October 19 through October 25, 2008, as National Character Counts Week. I call upon public officials, educators, librarians, parents, students, and all Americans to observe this week with appropriate ceremonies, activities, and programs.

In Witness Whereof, I have hereunto set my hand this sixteenth day of October, in the year of our Lord two thousand eight, and of the Independence of the United States of America the two hundred and thirty-third.

George W. Bush

[Filed with the Office of the Federal Register, 8:45 a.m., October 20, 2008]

NOTE: This proclamation will be published in the *Federal Register* on October 21.

Proclamation 8309—National Forest Products Week, 2008

October 16, 2008

By the President of the United States of America

A Proclamation

During National Forest Products Week, we highlight our country's commitment to protect and wisely use America's forests for our Nation's prosperity and well-being.

Across our country, citizens rely on forest products to meet their daily needs. Our forests enable us to produce goods such as paper and furniture, provide raw materials such as lumber for homes and buildings, and offer job opportunities that bring economic security for many Americans.

My Administration is steadfast in its commitment to protect our forests from both manmade and natural harm. It is vital that we continue to make progress in conserving our natural resources and using them responsibly. Since 2002, we have worked to restore our forests and protected them against catastrophic fires as part of the Healthy Forests Initiative. Americans take great pride in our country's natural splendor, and by working together to be good stewards of the environment, we can leave our children and grandchildren a healthy and flourishing land.

Recognizing the importance of our forests in ensuring our Nation's well-being, the Congress, by Public Law 86–753 (36 U.S.C. 123), as amended, has designated the week beginning on the third Sunday in October of each year as "National Forest Products Week" and has authorized and requested the President to issue a proclamation in observance of this week.

Now, Therefore, I, George W. Bush, President of the United States of America, do hereby proclaim October 19 through October 25, 2008, as National Forest Products Week. I call upon all Americans to observe this week with appropriate ceremonies and activities.

In Witness Whereof, I have hereunto set my hand this sixteenth day of October, in the year of our Lord two thousand eight, and of the Independence of the United States of America the two hundred and thirty-third.

George W. Bush

[Filed with the Office of the Federal Register, 8:45 a.m., October 20, 2008]

NOTE: This proclamation will be published in the *Federal Register* on October 21.

Notice—Continuation of the National Emergency With Respect to Significant Narcotics Traffickers Centered in Colombia

October 16, 2008

On October 21, 1995, by Executive Order 12978, the President declared a national emergency pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701–1706) to deal with the unusual and extraordinary threat to the national security, foreign policy, and economy of the United States constituted by the actions of significant narcotics traffickers centered in Colombia, and the extreme level of violence, corruption, and harm such actions cause in the United States and abroad.

Because the actions of significant narcotics traffickers centered in Colombia continue to threaten the national security, foreign policy, and economy of the United States and to cause an extreme level of violence, corruption, and harm in the United States and abroad, the national emergency declared on October 21, 1995, and the measures adopted pursuant thereto to deal with that emergency, must continue in effect beyond October 21, 2008. Therefore, in accordance with section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)), I am continuing for 1 year the national emergency with respect to significant narcotics traffickers centered in Colombia. This notice shall be published in the *Federal Register* and transmitted to the Congress.

George W. Bush

The White House,
October 16, 2008.

[Filed with the Office of the Federal Register, 11:15 a.m., October 17, 2008]

NOTE: This notice was released by the Office of the Press Secretary on October 17, and it was published in the *Federal Register* on October 20.

Letter to Congressional Leaders on Continuation of the National Emergency With Respect to Significant Narcotics Traffickers Centered in Colombia

October 16, 2008

Dear Madam Speaker: (Dear Mr. President:)

Section 202(d) of the National Emergencies Act, 50 U.S.C. 1622(d), provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the *Federal Register* for publication the enclosed notice stating that the emergency declared with respect to significant narcotics traffickers centered in Colombia is to continue in effect beyond October 21, 2008.

The circumstances that led to the declaration on October 21, 1995, of a national emergency have not been resolved. The actions of significant narcotics traffickers centered in Colombia continue to pose an unusual and extraordinary threat to the national security, foreign policy, and economy of the United States and to cause unparalleled violence, corruption, and harm in the United States and abroad. For these reasons, I have determined that it is necessary to maintain economic pressure on significant narcotics traffickers centered in Colombia by blocking their property and interests in property that are in the United States or within the possession or control of United States persons and by depriving them of access to the U.S. market and financial system.

Sincerely,

George W. Bush

NOTE: Identical letters were sent to Nancy Pelosi, Speaker of the House of Representatives, and Richard B. Cheney, President of the Senate. This letter was released by the Office of the Press Secretary on October 17.

Remarks to the United States Chamber of Commerce

October 17, 2008

Good morning. I am pleased to be back to the U.S. Chamber. I want to thank the members of this fine organization for your efforts to support the spirit of free enterprise and to advance the interests of businesses, large and small, across our great country. I'm grateful for the opportunity to talk to you about a subject that's on all our minds. And that's the economy.

Bruce, I want to thank you for your leadership and your friendship. I want to appreciate the other members of the U.S. Chamber leadership group that is with us. I welcome the entrepreneurs that are with us; fellow citizens.

Our Nation is dealing with a serious financial crisis. Over the past month, Americans have witnessed fast-moving events involving complicated financial issues. I know many of our citizens are concerned about their finances. They're worried about the extent of government intervention into the marketplace. In my conversations with business owners and workers and families across our country, I've heard the same message. The American people want a clear explanation of what this crisis means for them, what the Government is doing to fix it, and how this will affect the future of the free market that makes our economy so dynamic and prosperous. And that's what I've come to talk about.

To understand how this crisis unfolded, you have to look back more than a decade. For many years, the combination of low interest rates and the inflow of capital from around the world produced a period of easy credit here in the United States. This trend was especially apparent in the booming housing market, where many lenders issued mortgages to borrowers who could not otherwise afford homes. Many of those loans were then packaged into complex financial assets, which were sold to banks and investors all across the world.

These developments came together to set off a chain reaction when the housing market began to decline. With the supply of homes exceeding the demand from potential buyers, home values dropped. In addition, many homeowners with adjustable-rate mortgages saw their interest rates suddenly reset to higher levels. Both these factors caused a number of borrowers to default on their mortgages. In turn, many institutions holding assets related to those mortgages suffered serious losses, which caused some of them to run short of capital. This led to high-profile bank failures, restrictions in lending, and widespread anxiety, all of which contributed to sharp swings in the stock market.

These developments were most visible on Wall Street, but their impact has reached far beyond. The drops in the stock market have eroded the value of Americans' retirement accounts and 401(k)s. The tightening of credit has made it more expensive for many families to borrow money for cars and homes and college tuition. Many healthy businesses have found it harder to get loans to expand their operations and to create jobs for our workers.

The Federal Government has responded to this crisis with systematic and aggressive measures to protect the financial security of the American people. People look at this crisis and say, "Oh, it's only Wall Street." I don't think so. As a matter of fact, I know that if we had not acted, it could affect the American people directly. The actions will take more time to have their full impact. It took a while for the credit system to freeze up; it's going to take a while for the credit system to thaw. These are decisive measures aimed at the heart of our financial challenges. And they're big enough and bold enough to work. And the American people can be confident that they will.

Let me explain this approach piece by piece.

First, the Government has focused on preserving the stability of the overall financial system. For example, out of concern that the failure of Bear Stearns, Fannie Mae, Freddie Mac, and AIG could collapse our financial system, the Government moved to protect the American people. We prevented a disorderly failure of these large, interconnected firms, and we did so in a way that protects taxpayers and does not shield executives from the consequences of their irresponsible decisions.

Second, the Government has taken unprecedented action to boost liquidity, the grease that keeps the gears of our financial system turning. The Federal Reserve has used a variety of tools to inject hundreds of billions of dollars in new liquidity into the financial system. The Federal Deposit Insurance Corporation has temporarily guaranteed most new debt issued by insured banks, which will make it easier for banks to borrow needed money from each other. The Federal Reserve has announced a new program to provide support for commercial paper, which is a key source of short-term financing for American businesses and financial institutions.

Third, the Government has provided substantial new protections for responsible consumers, businesses, and investors. The Federal Government has temporarily expanded the amount of money insured in bank and credit union savings accounts, checking accounts, and certificates of deposit from $100,000 to $250,000. The FDIC has created a new short-term program to grant unlimited insurance for non-interest-bearing transaction accounts used by many small businesses. The Treasury has offered temporary Government insurance for money market mutual funds. The Securities and Exchange Commission is vigorously investigating fraud, manipulation, and abuse in the markets. These steps being taken by all these Federal agencies—providing greater peace of mind for the American people and greater stability for our financial system.

Fourth, the United States is cooperating closely with our partners overseas, who are also feeling the effects of this global crisis. Last week, the Federal Reserve and other central banks around the world enacted a joint cut in interest rates, which will help ease the pressure on credit markets around the world.

Last weekend, I met with finance ministers from the G–7 and G–20, groups representing some of the world's largest and fastest growing economies. On Wednesday, leaders of the G–8 issued a statement underscoring our commitment to work together to

resolve the crisis. The statement calls for a leaders meeting with a broader group of countries, developed and developing, to work together to improve the regulatory and institutional structures of our nations' financial systems.

Earlier this week, leaders in Europe announced steps to purchase equity in major banks and provide temporary Government guarantees for bank loans. Tomorrow at Camp David, I'll continue our close consultations by meeting with President Sarkozy of France and President Barroso of the European Commission.

Our European partners are taking bold steps. They show the world that we're determined to overcome this challenge together, and they have the full support of the United States.

Finally, the Government has undertaken an historic effort to address the underlying problem behind the freeze in the credit markets. Earlier this month, Congress passed bipartisan legislation authorizing the Treasury Department to use up to $700 billion to help banks rebuild capital. This week, I announced that the Treasury will use a portion of that money to inject capital directly into banks by purchasing equity shares. Large banks, as well as smaller banks, community banks, and regional banks will all be able to participate, at their choice. The new capital will help banks fill the gaps created by losses during the financial crisis, so they can make loans to businesses and consumers.

In addition, the Treasury will use part of the $700 billion to purchase some of the troubled assets that are weighing down banks' balance sheets and clogging the financial system. This extraordinary effort is consistent with the G–7 action plan. It is designed with one overriding purpose: to help banks get money flowing, so small businesses can thrive and hire, so big businesses won't shut down operations. To help the American people is the goal of this plan.

The actions I just outlined represent an extraordinary response to an extraordinary crisis. Some of the steps may sound like technical matters, but they will contribute real benefits to the American people. As they take effect, they'll help restore stability and confidence in the financial markets. They'll make it easier for Americans to borrow money for their cars and for colleges and basic necessities. They will speed the day when communities across our Nation return to the path of prosperity, job creation, and long-term economic growth.

I know many Americans have reservations about the Government's approach, especially about allowing the Government to hold shares in private banks. As a strong believer in free markets, I would oppose such measures under ordinary circumstances. But these are not ordinary circumstances. We took this measure as a last resort. Had the Government not acted, the hole in our financial system would have grown larger. Families and firms would have had an even tougher time getting loans, and, ultimately, the Government would have been forced to respond with even more drastic and costly measures later on.

Some have viewed this temporary measure as a step toward nationalizing banks. This is simply not the case. This program is designed with strong protections to ensure the Government's involvement in individual banks is limited in size, limited in scope, and limited in duration.

The Government's involvement is limited in size. The Government will only buy a small percentage of shares in banks that choose to participate, so that private investors retain majority ownership.

The Government's involvement is limited in scope. The Government will not exercise control over any private firm. Federal officers will not have a seat around your local bank's boardroom table. The shares owned by the Government will have voting rights that can be used only to protect the taxpayers' investment, not to direct the firm's operations.

The Government's involvement is limited in duration. It includes provisions to encourage banks to buy their shares back from the Government when markets stabilize, and they can raise money from private investors. This will ensure that banks have an incentive to find private capital to replace the taxpayers' investment, and to do so quickly.

For those worried about the long-term consequences of the actions, our history offers some comfort. On several occasions over the past century, the Government has taken

partial ownership of private companies in the banking industry during times of great financial challenge, most recently during the savings and loans failures of the 1980s and 1990s. In every case, the Government relinquished its ownership stakes after the crisis ended, and we will do so again. The Government intervention is not a Government takeover. Its purpose is not to weaken the free market; it is to preserve the free market.

I know many are worried about the price tag of this rescue package. Every dollar spent will be subject to strong oversight by a bipartisan board. We will ensure that failed executives do not receive a windfall from hard-earned taxpayer dollars.

Ultimately, we believe the final cost will be significantly less than the initial investment. This is true for two reasons. First, many of the troubled assets that the Government buys will increase in value as the market recovers. That means that the Government eventually will be able to resell them for a higher price. Second, the Government will receive quarterly dividends from the equity shares it purchases in financial institutions. If banks do not repurchase these shares within 5 years, the dividends they owe the Government will increase substantially. This provides a clear incentive for banks to buy back their shares, thus returning the money to the taxpayers as soon as possible.

As we work to resolve the current crisis, we must also work to ensure that this situation never happens again. Above all, this requires updating the way we regulate America's financial system. Our 21st century global economy continues to be regulated by laws written in the 20th century. Secretary Paulson has proposed a detailed blueprint for modernizing these regulations; others have put forward good suggestions. Enacting these ideas into law must be a top priority for the next President and the next Congress.

Just as importantly, we must guard against unintended consequences. We must ensure that new regulations aimed at Wall Street do not end up hurting responsible business owners, limiting the ability of American firms to raise capital, or putting American workers at a competitive disadvantage. We must ensure that this crisis does not become an excuse to raise taxes on hard-working Americans, which would only make the problem worse. We must ensure that our efforts to prevent a recurrence of this global crisis do not lead us to give in to false temptations of economic isolationism. The best way to demonstrate America's commitment to open markets is for Congress to approve the Colombia, Panama, and South Korea free trade agreements this year.

We must also ensure that Government officials do not abuse our temporary position as shareholders in banks. We must not blur the line between the Government and the private sector. We must not supplant the profit motive with political motives.

We must also never lose sight of the enormous benefits delivered by the free enterprise system. Despite corrections in the marketplace and instances of abuse, democratic capitalism remains the greatest system ever devised. It allows individuals to rise as high in their societies as their talents and ambition will take them. It rewards hard work, intelligent risk-taking, and the entrepreneurial spirit. Around the world, free market policies have lifted millions of people out of poverty and given them the opportunity to build a more hopeful life. And here at home, it has given our large and dynamic economy the flexibility and resilience to absorb shocks, adjust, and bounce back stronger.

In the long run, the American people have—can have confidence that this economy will recover. America is the best place in the world to start and run a business. America is the most attractive destination for investors around the globe. America is the home of the most talented and enterprising and creative workers in the world. We're a country where all people have the freedom to realize their potential and chase their dreams. This promise has defined our Nation since its founding; this promise will guide us through the challenges we face today; and this promise will continue to define our Nation for generations to come.

Thank you for listening. God bless you.

NOTE: The President spoke at 8:40 a.m. at the U.S. Chamber of Commerce. In his remarks, he referred to R. Bruce Josten, executive vice

president, government affairs, U.S. Chamber of Commerce. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks on the Visa Waiver Program

October 17, 2008

Thank you all. Please be seated. Thank you. Welcome to the White House. I'm pleased to stand with the representatives of seven countries—the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Slovakia, and South Korea—that have met the requirements to be admitted to the United States Visa Waiver Program. Soon the citizens of these nations will be able to travel to the United States for business or tourism without a visa. I congratulate these close friends and allies on this achievement, and I thank you for joining us here.

I also thank Secretary of State Condoleezza Rice and Secretary of the Homeland—Department of Homeland Security Michael Chertoff for working hard to make sure this day has finally arrived. Appreciate other members of the administration here and members of the diplomatic corps.

All of the nations represented here today allow American citizens to travel to their countries visa free. The United States has not accorded their citizens the same privilege. For years the leaders of these nations have explained to me how frustrating it is for their citizens to wait in lines, pay visa fees to take a vacation or make a business trip or visit their families here in the United States. These close friends of America told me that it was unfair that their people had to jump through bureaucratic hoops that other allies can walk around. I told them I agree with them. I also told them that in the world after September the 11th, we could only expand travel opportunities if we increased security measures at the same time.

So nearly 2 years ago, my administration asked Congress to modernize our Visa Waiver Program in a way that accomplished both of these goals. I appreciate the bipartisan support this initiative has received on Capitol Hill. My administration worked with Congress to pass a law allowing us to admit new countries to the Visa Waiver Program. These countries agree to share information about threats to our people. They also agree that their citizens use a new system that requires travelers to register online ahead of their visits to the United States. These citizens will travel to the United States only if they have tamper-proof biometric passports. I'm grateful to the dedicated officers from the United States and our allies who worked hard to complete the agreements to meet these new requirements.

Because of this good work, Homeland Security Secretary Michael Chertoff has notified our Congress the administration intends to use its new authority to admit seven countries into the Visa Waiver Program. In about a month, we will be proud to extend to citizens of these seven countries the privilege of visa-free travel.

Today's announcement signifies a new chapter in the relationship between the United States and your nations. It is a testament to the strong bonds of friendship that unite our people.

This is a significant achievement, but it is only the start. A number of America's other close friends are participating in a process called the visa waiver roadmap that is helping them qualify for the Visa Waiver Program. I welcome the Ambassadors from these roadmap countries: Bulgaria, Cyprus, Greece, Malta, Poland, and Romania. We thank you for coming today. We thank you for your friendship, and we look forward to the day when your countries join the Visa Waiver Program.

I believe the best foreign policy for America is one that lets people from other countries get to know this country firsthand. Throughout our history, some of the strongest advocates of freedom have been those who came to America and saw the blessings of liberty with their own eyes. Extending this opportunity to some of our closest allies deepens our friendship and makes all our countries safer. I'm grateful to all the countries here for seeking to strengthen the ties between our citizens. I look forward to even stronger partnerships in the years ahead.

Thank you for coming.

NOTE: The President spoke at 11:13 a.m. in the Rose Garden at the White House. In his remarks, he referred to Bulgaria's Ambassador to the U.S. Elena Borislavova Poptodorova; Cyprus' Ambassador to the U.S. Andreas Kakouris; Greece's Ambassador to the U.S. Alexandros P. Mallias; Malta's Ambassador-designate to the U.S. Mark Miceli-Farrugia; Poland's Ambassador to the U.S. Robert Kupiecki; and Romania's Ambassador to the U.S. Adrian Cosmin Vierita.

Memorandum on Designation of Officers of the Social Security Administration to Act as the Commissioner of Social Security

October 17, 2008

Memorandum for the Commissioner of Social Security

Subject: Designation of Officers of the Social Security Administration to Act as the Commissioner of Social Security

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the Federal Vacancies Reform Act of 1998, 5 U.S.C. 3345 *et seq.*, it is hereby ordered that:

Section 1. *Order of Succession.* Subject to the provisions of section 2 of this memorandum, the following officials of the Social Security Administration, in the order listed, shall act as and perform the functions and duties of the office of the Commissioner of Social Security (Commissioner), during any period in which both the Commissioner and Deputy Commissioner have died, resigned, or become otherwise unable to perform the functions and duties of the office of the Commissioner, until such time as the Commissioner or Deputy Commissioner are able to perform the duties of that office:

(a) Chief of Staff;
(b) Deputy Commissioner for Operations;
(c) Deputy Commissioner for Budget, Finance and Management;
(d) Deputy Commissioner for Systems;
(e) Deputy Commissioner for Quality Performance;
(f) Regional Commissioner, Atlanta; and
(g) Regional Commissioner, Dallas.

Sec. 2. *Exceptions.* (a) No individual who is serving in an office listed in section 1 in an acting capacity, by virtue of so serving, shall act as Commissioner pursuant to this memorandum.

(b) No individual listed in section 1 shall act as Commissioner unless that individual is otherwise eligible to so serve under the Federal Vacancies Reform Act of 1998.

(c) Notwithstanding the provisions of this memorandum, the President retains the discretion, to the extent permitted by law, to depart from this memorandum in designating an acting Commissioner.

Sec. 3. This memorandum supersedes the President's Memorandum of April 17, 2006 (Designation of Officers of the Social Security Administration).

Sec. 4. This memorandum is intended to improve the internal management of the executive branch and is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity, by any party against the United States, its agencies, instrumentalities, or entities, its officers, employees, or agents, or any other person.

Sec. 5. You are authorized and directed to publish this memorandum in the *Federal Register*.

George W. Bush

[Filed with the Office of the Federal Register, 11:15 a.m., October 20, 2008]

NOTE: This memorandum will be published in the *Federal Register* on October 21.

Digest of Other White House Announcements

The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

October 11

In the morning, the President had an intelligence briefing.

In the evening, at the International Monetary Fund building, the President met with G–20 finance ministers and central bank governors.

October 13

In the morning, the President had an intelligence briefing.

In the evening, on the North Portico, the President and Mrs. Bush greeted Prime Minister Silvio Berlusconi of Italy. Later, in the East Room, they and Prime Minister Berlusconi viewed entertainment.

October 14

In the morning, the President had an intelligence briefing. Later, he had separate telephone conversations with Prime Minister Gordon Brown of the United Kingdom, Chancellor Angela Merkel of Germany, and President Nicolas Sarkozy of France to discuss the global financial markets situation. Then, in the Roosevelt Room, he met with the President's Working Group on Financial Markets.

Later in the morning, in the Oval Office, the President participated in a bill signing ceremony for S. 3001, the Duncan Hunter National Defense Authorization Act for Fiscal Year 2009. Later, he traveled to Arlington, VA, where, at the Pentagon, he participated in Defense Department briefings.

In the afternoon, the President returned to Washington, DC.

The White House announced that the President will welcome President Ellen Johnson Sirleaf of Liberia to the White House on October 22.

October 15

In the morning, the President had an intelligence briefing followed by a meeting with Vice President Dick Cheney, who updated him on his heart condition and his upcoming hospital visit. Later, he traveled to Grand Rapids, MI, arriving in the afternoon. While en route aboard Air Force One, he had a telephone conversation with Prime Minister Stephen Harper of Canada to congratulate him on his October 14 election victory and discuss the global financial markets situation.

Later in the afternoon, the President met with USA Freedom Corps volunteer Cindy Leep. He then traveled to Ada, MI, where, at Schnitz Ada Grill, he had lunch with local business leaders. Later, at a private residence, he attended a Congressional Trust 2008 reception. He then returned to Washington, DC.

October 16

In the morning, the President had an intelligence briefing. Later, at the State Department, he attended several briefings and met with State Department employees.

October 17

In the morning, the President had an intelligence briefing.

In the afternoon, the President traveled to Camp David, MD.

Nominations Submitted to the Senate

NOTE: No nominations were submitted to the Senate during the period covered by this issue.

Checklist of White House Press Releases

The following list contains releases of the Office of the Press Secretary that are neither printed as items nor covered by entries in the Digest of Other White House Announcements.

Released October 13

Statement by the Press Secretary announcing that the President signed H.R. 1532, H.R. 5350, H.R. 5618, H.R. 6199, H.R. 6229, H.R. 6338, H.R. 6849, H.R. 6874, S. 431, S. 1738, S. 3296, S. 3325, S. 3477, S. 3536, S. 3569, S. 3598, and S. 3605

Fact sheet: Protecting American Innovation

Released October 14

Transcript of a press briefing by Press Secretary Dana Perino

Statement by the Press Secretary: Visit by President Ellen Johnson Sirleaf of Liberia

Statement by the Press Secretary announcing that the President signed S. 3550

Statement by the Press Secretary announcing that the President signed H.R. 1594, H.R. 2786, H.R. 6098, H.R. 7178, S. 906, S. 1276, and S. 2304

Released October 15

Transcript of a press gaggle by Deputy Press Secretary Tony Fratto

Statement by the Press Secretary announcing that the President signed H.R. 1714, H.R. 4544, H.R. 6045, H.R. 6063, H.R. 6073, H.R. 6083, H.R. 6353, H.R. 6469, H.R. 6524, H.R. 7082, H.R. 7177, H.J. Res. 100, and S. 3641

Fact sheet: Success of the Surge Allows Political Improvements in Iraq

Released October 16

Transcript of a press briefing by Press Secretary Dana Perino

Statement by the Press Secretary announcing that the President signed H.R. 2095, H.R. 6296, H.R. 6531, and H.R. 7084

Fact sheet: Creating New Opportunities for Consumers and Businesses Around the World

Released October 17

Transcript of a press briefing by Press Secretary Dana Perino

Statement by the Press Secretary: Presidential Determination Regarding Brazil Air Bridge Denial (ABD) Program

Fact sheet: Helping Responsible Homeowners Avoid Foreclosure

Fact sheet: Plan To Stabilize Financial System is Limited in Size, Scope, and Duration

Fact sheet: Extending Travel Opportunities to Our Allies

Acts Approved by the President

Approved October 13

H.R. 1532 / Public Law 110–392
Comprehensive Tuberculosis Elimination Act of 2008

H.R. 5350 / Public Law 110–393
To authorize the Secretary of Commerce to sell or exchange certain National Oceanic and Atmospheric Administration property located in Norfolk, Virginia, and for other purposes

H.R. 5618 / Public Law 110–394
National Sea Grant College Program Amendments Act of 2008

H.R. 6199 / Public Law 110–395
To designate the facility of the United States Postal Service located at 245 North Main Street in New City, New York, as the "Kenneth Peter Zebrowski Post Office Building"

H.R. 6229 / Public Law 110–396
To designate the facility of the United States Postal Service located at 2523 7th Avenue East in North Saint Paul, Minnesota, as the "Mayor William 'Bill' Sandberg Post Office Building"

H.R. 6338 / Public Law 110–397
To designate the facility of the United States Postal Service located at 4233 West Hillsboro Boulevard in Coconut Creek, Florida, as the "Army SPC Daniel Agami Post Office Building"

H.R. 6849 / Public Law 110–398
To amend the commodity provisions of the Food, Conservation, and Energy Act of 2008 to permit producers to aggregate base acres and reconstitute farms to avoid the prohibition on receiving direct payments, counter-

cyclical payments, or average crop revenue election payments when the sum of the base acres of a farm is 10 acres or less, and for other purposes

H.R. 6874 / Public Law 110–399
To designate the facility of the United States Postal Service located at 156 Taunton Avenue in Seekonk, Massachusetts, as the "Lance Corporal Eric Paul Valdepenas Post Office Building"

S. 431 / Public Law 110–400
Keeping the Internet Devoid of Sexual Predators Act of 2008

S. 1738 / Public Law 110–401
Providing Resources, Officers, and Technology To Eradicate Cyber Threats to Our Children Act of 2008

S. 3296 / Public Law 110–402
To extend the authority of the United States Supreme Court Police to protect court officials off the Supreme Court Grounds and change the title of the Administrative Assistant to the Chief Justice.

S. 3325 / Public Law 110–403
Prioritizing Resources and Organization for Intellectual Property Act of 2008

S. 3477 / Public Law 110–404
Presidential Historical Records Preservation Act of 2008

S. 3536 / Public Law 110–405
Air Carriage of International Mail Act

S. 3569 / Public Law 110–406
Judicial Administration and Technical Amendments Act of 2008

S. 3598 / Public Law 110–407
Drug Trafficking Vessel Interdiction Act of 2008

S. 3605 / Public Law 110–408
Criminal History Background Checks Pilot Extension Act of 2008

Approved October 14

H.R. 928 / Public Law 110–409
Inspector General Reform Act of 2008

H.R. 1594 / Public Law 110–410
To designate the Department of Veterans Affairs Outpatient Clinic in Hermitage, Pennsylvania, as the Michael A. Marzano Department of Veterans Affairs Outpatient Clinic

H.R. 2786 / Public Law 110–411
Native American Housing Assistance and Self-Determination Reauthorization Act of 2008

H.R. 6098 / Public Law 110–412
Personnel Reimbursement for Intelligence Cooperation and Enhancement of Homeland Security Act of 2008

H.R. 7198 / Public Law 110–413
Stephanie Tubbs Jones Gift of Life Medal Act of 2008

S. 906 / Public Law 110–414
Mercury Export Ban Act of 2008

S. 1276 / Public Law 110–415
Methamphetamine Production Prevention Act of 2008

S. 2304 / Public Law 110–416
Mentally Ill Offender Treatment and Crime Reduction Reauthorization and Improvement Act of 2008

S. 3001 / Public Law 110–417
Duncan Hunter National Defense Authorization Act for Fiscal Year 2009

S. 3550 / Public Law 110–418
To designate a portion of the Rappahannock River in the Commonwealth of Virginia as the "John W. Warner Rapids"

Approved October 15

H.R. 1714 / Public Law 110–419
To clarify the boundaries of Coastal Barrier Resources System Clam Pass Unit FL–64P

H.R. 4544 / Public Law 110–420
Code Talkers Recognition Act of 2008

H.R. 6045 / Public Law 110–421
Bulletproof Vest Partnership Grant Act of 2008

H.R. 6063 / Public Law 110–422
National Aeronautics and Space Administration Authorization Act of 2008

H.R. 6073 / Public Law 110–423
To provide that Federal employees receiving their pay by electronic funds transfer shall be given the option of receiving their pay stubs electronically

H.R. 6083 / Public Law 110–424
To authorize funding to conduct a national training program for State and local prosecutors

H.R. 6353 / Public Law 110–425
Ryan Haight Online Pharmacy Consumer Protection Act of 2008

H.R. 6469 / Public Law 110–426
Stephanie Tubbs Jones Organ Transplant Authorization Act of 2008

H.R. 6524 / Public Law 110–427
To authorize the Administrator of General Services to take certain actions with respect to parcels of real property located in Eastlake, Ohio, and Koochiching County, Minnesota, and for other purposes

H.R. 7082 / Public Law 110–428
Inmate Tax Fraud Prevention Act of 2008

H.R. 7177 / Public Law 110–429
To authorize the transfer of naval vessels to certain foreign recipients, and for other purposes

H.J. Res. 100 / Public Law 110–430
Appointing the day for the convening of the first session of the One Hundred Eleventh Congress and establishing the date for the counting of the electoral votes for President and Vice President cast by the electors in December 2008

S. 3641 / Public Law 110–431
To authorize funding for the National Crime Victim Law Institute to provide support for victims of crime under Crime Victims Legal Assistance Programs as a part of the Victims of Crime Act of 1984

Approved October 16

H.R. 2095 / Public Law 110–432
To amend title 49, United States Code, to prevent railroad fatalities, injuries, and hazardous materials releases, to authorize the Federal Railroad Safety Administration, and for other purposes

H.R. 6296 / Public Law 110–433
To extend through 2013 the authority of the Federal Election Commission to impose civil money penalties on the basis of a schedule of penalties established and published by the Commission

H.R. 6531 / Public Law 110–434
Vessel Hull Design Protection Amendments of 2008

H.R. 7084 / Public Law 110–435
Webcaster Settlement Act of 2008

H.R. 7222 / Public Law 110–436
To extend the Andean Trade Preference Act, and for other purposes

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